IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No. 137 of 2005

For Approval and Signature:

HONOURABLE MR.JUSTICE M.R. SHAH

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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UMA STEEL CORPORATION - Petitioner(s)
Versus
HAWA ENGINEERS LIMITED - Respondent(s)

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Appearance :
MR GN SHAH for Petitioner(s) : 1,MS MINOO A SHAH for Petitioner(s) : 1,
MR JR SHAH for Respondent(s) : 1,

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CORAM : HONOURABLE MR.JUSTICE M.R. SHAH

Date : 12/12/2006

ORAL JUDGMENT

1. Present company Petition has been filed by the petitioner for an appropriate order of winding up of the respondent company i.e. Hawa Engineering

Limited under the provisions of the Companies Act; 1956.

2. By pursis dated 14.8.2006, it was submitted on behalf of the respondent company that the respondent company shall make the payment of Rs. 6 Lacs, which according to the respondent is undisputed amount. Ms. Minu Shah, learned advocate appearing for the petitioner has submitted that in fact, the claim of the petitioner against the respondent company was for Rs.6,37,000/- (principal amount) and the interest accrued thereon till the full payment is made, against which only Rs.6 Lacs have been paid. It is submitted by her that so far as the present Company Petition is concerned, the petition to be disposed of with a liberty to the petitioner to withdraw an amount of Rs.6 Lacs already deposited by the petitioner deposited with the Registry of this Court and for the balance amount of principal amount i.e. Rs. 37,000/- and the interest accrued thereon the principal amount, liberty be reserved in favour of the petitioner to initiate appropriate proceedings before the appropriate forum. The learned advocate appearing for the respondent company has not objected the same.

3. Under the circumstances, the petitioner is permitted to withdraw an amount of Rs. 6 Lacs already deposited by the respondent company with

the Registry of this Court and the Registry is directed to issue cheque for an amount of Rs. 6 Lacs in the name of the petitioner i.e. Uma Steel Corporation as early as possible but not later than 3 weeks from today.

4.In view of the above, no further order is required to be passed and this Company Petition is accordingly disposed of. However, liberty is reserved in favour of the petitioner to initiate appropriate proceedings before the appropriate forum for the balance amount i.e. principal amount of Rs. 37,000/- and the interest accrued thereon, if any, and disposal of this Company Petition will not come in the way of the petitioner. This Court has not expressed any opinion on the merits in favour of either parties and as and when such proceedings are initiated, the same will be dealt with in accordance with law and on merits.

5.With these, the present Company Petition is disposed of.

[M.R.SHAH, J.]

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